

**PORT KC
BOARD OF COMMISSIONERS MEETING MINUTES
MONDAY, JUNE 24, 2024
3:00 P.M.**

<https://us02web.zoom.us/j/83698864596?pwd=bmFOUnFiRTJEZkRETWxnZHFEZ1J3QT09>

Board:

Chairperson Deb Hermann
Commissioner Matt Oates
Commissioner Claire Terrebonne
Councilperson Kevin O’Neil

Not in Attendance:

Commissioner Katheryn Shields
Commissioner Morgan Said

Staff:

Jon Stephens, Jocelyn Knight, Megan Elder, Delaney McFadden, Chase Johnson, Richard Grenville, Joe Perry, Mia Aronson, Brian Rabineau, Meredith Hoenes, Rhonda Miller, Aaron Plump, Joe Lohman, Maitland Mehlhaff

Guests:

recently appointed Commissioner Jack Steadman, Doug Stone – Lewis Rice, Thomas Friestad – KC Business Journal, Roxsen Koch – Polsinelli PC, Will Block – Block & Company LLC, Denise Adam, Zach Gant, Lian Dai, John Lenio - CBRE, Jason Swords – Sunflower Development Group, Stan Meyers – I-Solutions/GBA, James McClune – Polsinelli PC

- 1. Call to Order Chairperson Hermann**

Chairperson Hermann called the meeting to order at 3:06 p.m.

- 2. Consideration of May 28, 2024 Minutes..... Chairperson Hermann**

Councilperson O’Neill made a motion to adopt the May 28, 2024, minutes as written.

Commissioner Oates seconded the motion.

Roll call vote was taken:

Chairperson Hermann, Aye
Commissioner Oates, Aye
Commissioner Terrebonne, Aye
Councilperson O’Neill, Aye

[There was no discussion, comments, or questions from the Board, Public, or Staff.]

The motion passed unanimously.

3. Consideration of Development Committee Referrals Commissioner Terrebonne

A separate public testimony period will be provided at the conclusion of the Board's consideration of each of the listed items, i.e., prior to any vote. Public testimony is limited to three (3) minutes per person, per item, unless extended at the discretion of the Chairperson.

A. Authorizing the issuance of bonds – Project SAS

Commissioner Terrebonne made a motion that the Board of Commissioners adopt a Resolution authorizing the issuance of Port KC's Taxable Revenue Bonds (Project SAS), in a maximum principal amount of \$50,000,000, and the execution of related documents.

Councilperson O'Neill seconded the motion.

Roll call vote was taken:

Chairperson Hermann: Aye
Commissioner Oates: Aye
Commissioner Terrebonne: Aye
Councilperson O'Neill: Aye

[There were no questions or comments from the Board.]

The motion passed unanimously/

B. Inducing the issuance of bonds

1. The Madison

Commissioner Terrebonne made a motion that the Board of Commissioners adopt a Resolution expressing Port KC's intent to issue bonds, in one or more series, in an amount not to collectively exceed \$212,000,000.

Councilperson O'Neill seconded the motion.

Roll call vote was taken:

Chairperson Hermann: Aye
Commissioner Oates: Aye
Commissioner Terrebonne: Aye
Councilperson O'Neill: Aye

[There were questions and comments from the Board.]

The motion passed unanimously.

2. Plaza Corporate Center

Commissioner Terrebonne made a motion that the Board of Commissioners adopt a Resolution expressing Port KC's intent to issue bonds, in one or more series, in an amount not to collectively exceed \$150,000,000.

Councilperson O'Neill seconded the motion.

Roll call vote was taken:

Chairperson Hermann: Aye
Commissioner Oates: Aye
Commissioner Terrebonne: Aye
Councilperson O'Neill: Aye

[There were no questions or comments from the Board.]

The motion passed unanimously.

C. Amending Resolutions 2023-08-05 and 2023-09-05 to change the name of the bond purchasing entity from 74B Development LLC to 74B Waldo District Owner, LLC

Commissioner Terrebonne made a motion that the Board of Commissioners amend Resolution 2023-08-05 and 2023-09-05, as presented.

Councilperson O'Neill seconded the motion and noted a typo in the motion summary: On August 28th, 2023, the Board adopted Resolution 2023-08-05, authorizing the issuance of bonds in 74 Broadway Project to EPC Real Estate Group, LLC ("Developer") in an amount not to exceed \$92,000,000, not \$92,000.00.

Roll call vote was taken:

Chairperson Hermann: Aye
Commissioner Oates: Aye
Commissioner Terrebon: Aye
Councilperson O'Neill: Aye

[There were no questions or comments from the Board.]

The motion passed unanimously.

4. Consideration of Finance & Administration Committee Referral . Commissioner Oates

A separate public testimony period will be provided at the conclusion of the Board's consideration of each of the listed items, i.e., prior to any vote. Public testimony is limited

to three (3) minutes per person, per item, unless extended at the discretion of the Chairperson.

A. Approving the renewal of a line of credit with Country Club Bank

Commissioner Terrebonne made a motion that the Board of Commissioners adopt a Resolution authorizing the renewal of the line of credit with Country Club Bank and authorizing the President & CEO to renew the line of credit with Country Club Bank annually.

Commissioner Oates seconded the motion.

Roll call vote was taken:

Chairperson Hermann: Aye
Commissioner Oates: Aye
Commissioner Terrebonne: Aye
Councilperson O'Neill: Nay

[There were questions and comments by the Board.]

The motion passes by majority vote.

5. Consideration of Port KC Staff Referrals..... Jon Stephens

A separate public testimony period will be provided at the conclusion of the Board's consideration of each of the listed items, i.e., prior to any vote. Public testimony is limited to three (3) minutes per person, per item, unless extended at the discretion of the Chairperson.

A. Inducing the Issuance of Bonds and Authorizing a Memorandum of Understanding – 108th & N. Congress

Commissioner Terrebonne made a motion that the Board of Commissioners adopt a Resolution expressing Port KC's intent to issue bonds, in one or more series, in an amount not to collectively exceed \$90,000,000.

Councilperson O'Neill seconded the motion.

Roll call vote was taken:

Chairperson Hermann: Aye
Commissioner Oates: Aye
Commissioner Terrebonne: Aye
Councilperson O'Neill: Aye

[Discussion and commentary by Commissioners. Commissioner O'Neill expressed a desire that Staff present percentages on exemption schedule. Commissioners would like more extensive report on neighborhood project is in.]

The motion passed unanimously.

B. Approving the execution of a Sales Tax Contribution Agreement for PID 10 revenues

This item was held to be heard at the July 2024 Board of Commissioners meeting.

6. **Executive/ Staff Reports**Jon Stephens

7. **Other Business**

8. **CLOSED SESSION: Pursuant to Section 610.021 (1)(2)(3) and (12), RSMo for matters related to confidential or privileged legal communications, real estate transactions, personnel matters, and documents related to a negotiated contract**

9. **Adjourn** Chairperson Hermann

The meeting was adjourned at 3:50 p.m.